

## Wyoming Completion Technologies, Inc.

International trade sales have been an integral part of Scott Hecht's business. International trade sales have made Scott Hecht good money.

Scott Hecht, owner of Wyoming Completion Technologies, designer and manufacturer of oil field "down hole" tools, says about 50% of his annual sales are shipped outside of the United States. Wyoming Completion Technologies (WCT), through the years, has developed a reputation for high quality and prompt delivery. So much so, that foreign service companies and American service firms drilling out side of the U.S., seek his product. WCT's special designs, reputation, and satisfied customers keep Scott's sales climbing. WCT does no advertising or promotion.



Foreign sales make the difference between just getting along and having a really successful business. Scott Hecht is not lucky. He has, over his life time, invested in the education, the skills, experience, and the ambition to be where he is now. There are three people in Scott's life that are critical to his success. Janice, his wife who works in the business, Mike Kvia, the finest machinist Scott has ever met, and Bart Langemeier, President, Bank of Lovell.

Scott Hecht has Bachelors and Masters of Science degrees in engineering from Brigham Young University along with a minor in mathematics. He is licensed as an engineer in 10 states. Scott believes that his experiences growing up on a family farm have given him the best background to successfully operate his business by efficiently allocating scarce resources.

Wyoming Completion Technologies started in 1998, with one employee. Now there are eight. Just after he started his company, prospects became especially bleak when the price of oil went down to \$9.50 per barrel. Oil drilling stopped for a time and so did his business. However, Scott was saved by his other owned engineering business,



Western Engineering, Inc. which designs power facilities. Low debt levels, extreme personal belt tightening, and lots of hard work allowed Scott and Janice to weather the storm. Two years later, Wyoming Completion Technologies, was back up and producing "down hole" tools for their established customer both in the U.S. as well as Canada, Turkmenistan, Argentina, Norway, Saudi Arabia, and China, and others.

WCT has built its business from repeat business which says a lot about satisfied customers. Scott says smugly that he has only Janice and his eight employees but relies on them so much. They have to be exceptional people, and he says they are.

Scott says WCT would not be here today, were it not for the business savvy Bart Langemeier, President of Bank of Lovell. Growing businesses need seasonal cash and growth cash to augment their own invested capital and retained earnings. Borrowing money often times creates a “love-hate” relationship with your banker. “We don’t like to borrow money, but for prudent growth, it is necessary. Bart Langemeier is the one banker that came out to see my business. He took the time to truly understand how the business works. He knows my products and their cash cycles. Bart is not a paper bureaucrat. I am pretty hard on bankers because I am so busy doing business, that I have to have their help with some of the application paper work. I am “pushing the growth envelope”, which is a challenge to a lender. I could not have gotten the amount of credit and on the terms I needed without using the SBA CAPLine Loan program. Bart sheltered me from some of the SBA application demands, which allowed me to continue working, selling, and making money. Bart was a master at putting together the SBA CAPLine application without killing me off. Bart Langemeier sets a good example of a caring and competent commercial loan officer.



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